

Proposals Aim to Boost American Small Businesses and Build an Innovation Economy

Washington, D.C - Today, the **New Democrat Coalition** unveiled a comprehensive agenda aimed at encouraging innovation and boosting small businesses. The New Democrats' Innovation and Entrepreneurship Agenda, which has been endorsed by the full 69-member Coalition, builds upon the New Democrats' long standing commitment to policies that embrace technology and innovation to drive sustainable economic growth, competitive businesses and a strong workforce.

Employing over half of the American workforce and accounting for over 97% percent of our exporters, American small businesses and entrepreneurs are vital to rebuilding our economy and achieving long term economic growth. The New Democrats' Innovation and Entrepreneurship Agenda, comprised of proposals authored by New Dem members and other New Dem priorities, seeks to grow our economy by providing much needed support to American small businesses, bolstering competitiveness in the global marketplace, and encouraging innovation and entrepreneurship.

"Key to rebuilding and growing our economy is supporting American small businesses so they can compete globally, get Americans back to work, and do what they do best - innovate," said **Congressman Joseph Crowley (NY-7)**, New Dem Chair. "The New Dems Agenda for Innovation and Entrepreneurship is focused on finding ways to address the challenges small businesses are facing and renewing our commitment to American innovators and entrepreneurs."

"The Innovation and Entrepreneurship Agenda helps us work towards long-term solutions that support economic growth, encourage entrepreneurs and promote innovation, said **Congressman Ron Kind (WI-3)**, New Dem Innovation and Competitiveness Task Force Co-Chair. "In particular, it will help small businesses, which are the backbone of our economy, employing over half of the nation's workforce and creating 60 percent of new jobs. Investments in these small businesses will help them grow and innovate so that they can compete in a global economy. A strong emphasis on innovation in education is also essential so that we as a country can best prepare our children for the jobs of the future." □□

"The strength of our economy comes from small businesses and from innovation. Both have suffered during the economic downturn," **Congressman Rush Holt (NJ-12)**, New Dem Innovation and Competitiveness Task Force Co-Chair said. "As we move to a recovery, we need to ensure that we invest in our small businesses and in innovation, and our legislation

would bolster each."

"Small businesses are the cornerstones of our local economies," **Congresswoman Melissa Bean (IL-8)**, New Dem Vice-Chair said. "The lingering effects of financial crisis of 2008 have reduced their ability to access capital on affordable terms. While the adjustments we've made to some SBA loan programs and the investments we've made in innovation and competitiveness through the American Recovery Act have led to some encouraging signs of economic recovery, more still needs to be done."

"Bolstering small businesses and investing in American innovation will spur long-term economic growth and help strengthen America's workforce," said **Congresswoman Allyson Schwartz (PA-13)**, New Dem Vice-Chair. "These New Democrat proposals will do this by investing in a clean energy economy, boosting small business lending and eliminating trade barriers so more Americans can ship our goods overseas."

"The New Dems Agenda for Innovation and Entrepreneurship lays out a series of proposals to help us achieve long-term, sustainable economic growth by supporting American small businesses, strengthening our competitiveness around the globe and spurring innovation and entrepreneurship," said **Congressman Adam Smith (WA-9)**, New Dem Vice-Chair.

Together, the proposals in the New Democrats' Innovation and Entrepreneurship Agenda aim to build an American innovation economy by (1) investing in people; (2) investing in ideas; and (3) helping American companies and workers compete and win in a global economy. Specifically, the New Dems call for:

Investing in People:

- Providing better access to capital for American small businesses;
- Working with States to free up small business lending;
- Improving the SBA Express Loan Program (HR 4598, Rep. Bean);
- Recapitalizing community banks and the auto industry (HR. 4877, Reps. Polis, Kosmas & Schauer);
- Quadrupling the deduction for small business start-up costs (HR 1552, Rep. Kratovil);

- Creating small business start-up accounts (HR 4309, Rep. Bright);
- Providing more opportunities for mid-career education;
- Creating a Lifelong Learning Account (LiLA) Pilot Program;
- Investing in the innovators of tomorrow;

Investing in Ideas:

- Establishing more generous tax credits for R&D (HR 4770, Rep. Holt);
- Offering a bonus R&D credit for American manufacturers (HR 1545, Rep. Boccieri);
- Reauthorizing existing programs that encourage small business innovation, SBIR & SBTB (Rep. Altmire);
- Modifying the Advanced Energy Project Credit to include bio-refiners (HR 5142, Reps. Schwartz & Schauer);
- Eliminating the patent backlog;

Helping companies and workers compete and win:

- Creating a Clean Energy Development Administration (HR 2212, Rep. Inslee);
- Creating Clean Energy Business Zones (HR 3919, Rep. Maffei);
- Increasing funding for the International Trade Administration;
- Recruiting more jobs for America (HR 5084, Reps. Murphy & Smith); and
- Improving export financing.

The New Democrat Coalition is a Coalition of 69 members of the U.S. House of Representatives who are dedicated to the prosperity and security of American families and business. Founded in 1997, the NDC provides Members of Congress with the opportunity to advance a common sense policy agenda focused on empowering the U.S. to grow economically and maintain a vibrant job market, preserving the U.S. standing as the world's leader in innovation and technological advancement, and strengthening our economic and national security. For more information, visit the New Dems website at <http://ndc.crowley.house.gov>.

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[Click here](#) to view the full New Democrats' Agenda for Innovation & Entrepreneurship.

[Click here](#) to view the New Dem Task Force on Innovation & Competitiveness.

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